

USDA Foreign Agricultural Service

# GAIN Report

Global Agricultural Information Network

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## Venezuela

**Post:** Caracas

### **New Law to Assist the Agricultural Sector**

**Report Categories:**

Agricultural Situation

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**Report Highlights:**

The Government announced a new law to assist the agricultural sector by reducing debt for those farmers who lost output due to heavy rainfall and flooding in late 2010.

**General Information:**

Under the framework of the Enabling Law, a mechanism approved last year that gives the executive additional authority, President Chavez has just signed the "Law for the Attention of the Agricultural Sector." The law will benefit those affected by the heavy rainfall and flooding late in 2010.

The law will help farmers and fishermen via partial restructuring or total forgiveness of debt for those operations that provide strategic food products to support the country's food security plan, according to official statements.

The President also called for dialogue with all producers and anticipated convening a national register for those who want to engage in domestic production. The government, in return, will offer incentives to convert Venezuela into a land power.

Source: Official statements and press reports